471 some federal ministries as well as the reorganization
655 of the sphere of action of others), is being taken care of by the federal ministry for traffic and nationalized enterprises, the administration of the nationalized commercial banks falls within the competence of the Federal Ministry of Finance. The nationalization comprises:

[453] 1.) The large banks (Creditanstalt-Bankverein, Oesterreichische Länderbank AG, and Hypotheken- u. Kreditinstitut);

[321] 2.) The most important enterprises of the iron and steel industry (Oesterreichische Alpine Montangesellschaft, Vereinigte Oesterreichische Eisen- und Stahlwerke A. G., Linz, Schoeller-Bleckmann Stahlwerke A. G., Vienna, Gebrüder Böhler u. Co., A. G., Vienna);

[316] 3.) The most important coal mines (Wolfsegg-Traunthaler Kohlenbergwerke A.G., Linz, Steirische Kohlenbergwerke A.G., Vienna, Lankowitzer Kohlen-Compagnie, Vienna, etc.);

[392] 4.) A number of important enterprises of the electric and machine manufacturing industry (AEG-
[393] Union Elektrizitätsgesellschaft, Vienna; Simmering-Graz-Pauker A. G. für Maschinen-, Kessel- und Waggonbau, Vienna, etc.);

5.) The Oesterreichische Stickstoffwerke A. G., Linz;

[316] 6.) The most important non-ferrous mining enterprises (Bleiberger Bergwerks-Union, Klagenfurt; Montanwerke Brixlegg Ges. m.b.H., Brixlegg; Kupferbergbau Mitterberg, Münlbach am Hochkönig; Aluminiumwerk Mattighofen-Ranshofen);

[505] 7.) The Erste Donau Dampfschiffahrtsgesellschaft, Vienna;

[377] 8.) The large enterprises producing electric power; and, finally,

[315] 9.) The enterprises for the exploitation of crude oil.

With the enacted legislation the ownership-rights (re: corporations) or the assets and liabilities of certain enterprises (limited companies, etc.) or plants (branch establishments of enterprises located abroad) became the property of the Republic of Austria. This in turn implied also the transfer of the administration of the nationalized enterprises to the Austrian government, provided that such enterprises were not located within the Russian zone (USIA establishments) and therefore beyond Austrian control. The enforcement of the nationalization, however, is not completed because:

433 raw iron was increased to about 1.04 million tons (as
[327] compared to 883,000 tons in the preceding year) and the raw steel production to about 1.03 million tons (as compared to 943,350 tons in the preceding year). This increase in production was possible through an increase in mining output, which amounted to approximately 2,37 million tons in 1951, as compared to 1.86 million tons
[398] in 1950. In the car industry, emphasis lay on the pro-
duction of tractors, heavy trucks, busses and motor-
[392] cycles. Agricultural machinery production was 119 per cent higher in 1950, lathes 110 per cent higher, ball-bearings 327 per cent, nails and screws 56 per cent more than in 1937. Although the electrical industry
[393] had suffered most seriously from war damages and dismantling, and although various raw materials, mostly of foreign origin (such as electric thin-gauge plate, copper, lead and various special products), could be obtained only with difficulty, the total production in 1950 was double that of 1937. This favorable development has continued in 1951 despite the shortage in raw
[387] materials. The chemical industry reached a capacity far higher than before the war in spite of extensive war damages. The Linz Stickstoffwerke, for example, not only cover the domestic demand for nitrogen but export considerable quantities of nitrate of lime and phosphate. Production of the latter amounted to 525 tons per month in 1938, during the first six months of 1951 it reached an average of 35,000 tons per month. The results in some finishing and consumer goods industries lagged behind, but even so substantial increases could be reached, especially in enterprises which are important
[289] for export (for example, the paper industry). By 1950 three per cent more paper was produced than in 1937.

[316] A remarkable increase was made in domestic
[377] soft coal mining. The production of electric current rose from 3,050 million kwh, 1946, to 4,911 million kwh, 1950, an increase of 61 per cent. This remarkable increase of capacity in 1950 is almost exclusively due to water power, the production of which increased to 690 million kwh. In extending and financing electric power projects differentiation must be made between finishing started projects (water-power plants, steam plants, transmission lines and transformers), new construction, international projects, export, and projects of local importance (see Wirtschaftsberichte No. 12, October 1951: "Oesterreichische Wasserkräfte als Beitrag zur Energieversorgung Westeuropas," by Erich Heller and Oscar Vas).